

Town of Stowe
Bunny Libby Recreation Financial Assistance Endowment Fund
Investment Policy

Moneys received by the Town of Stowe Treasurer may be invested and reinvested by the Treasurer in low-risk investments in accordance with this policy. Such moneys may be invested in savings banks, trust companies, national banks, or through a financial advisor;

Moneys may be deposited or invested in the following:

- Certificate of Deposit
- Money Market Accounts
- Savings Accounts
- NOW Accounts
- Checking Account
- Governmental Bonds
- Index Funds
- Mutual Funds

The Treasurer shall consult with the Finance Director on choosing a financial advisor and on the mix of investments.

Management responsibilities for the investment program are delegated to, and shall be implemented through, the Town Treasurer. The Treasurer shall annually verify that the banks in which Town funds are deposited or invested continue to be insured by the FDIC.

Only the interest, dividends, and market appreciation will be transferred each year to the Recreation Scholarship fund in the amount not to exceed \$5,000.

Considering the importance of the investment operation, Town Treasurer shall remain current in his/her knowledge of investments operations and techniques. The Town of Stowe's independent auditor shall review the system of internal controls for investment policy annually.

INWITNESS WHEREOF, this Investment Policy is hereby approved and adopted by the Selectboard for the Town of Stowe, on this, the 22nd day of February 2022; to be effective immediately, ATTEST:

William Adams, Chairman

Lisa Hagerty

Dominick Donza

Jo Sabel Courtney

UNDER SEAL OF THE TOWN, received, filed and recorded this _____ day of _____, 2021 at _____ m; ATTEST:

Office of the Town Clerk